

ECONOMIC SNAPSHOT

Davis County

Updated 8/27/2015
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

MARCH 2015*

↑ 4,305

3.9%

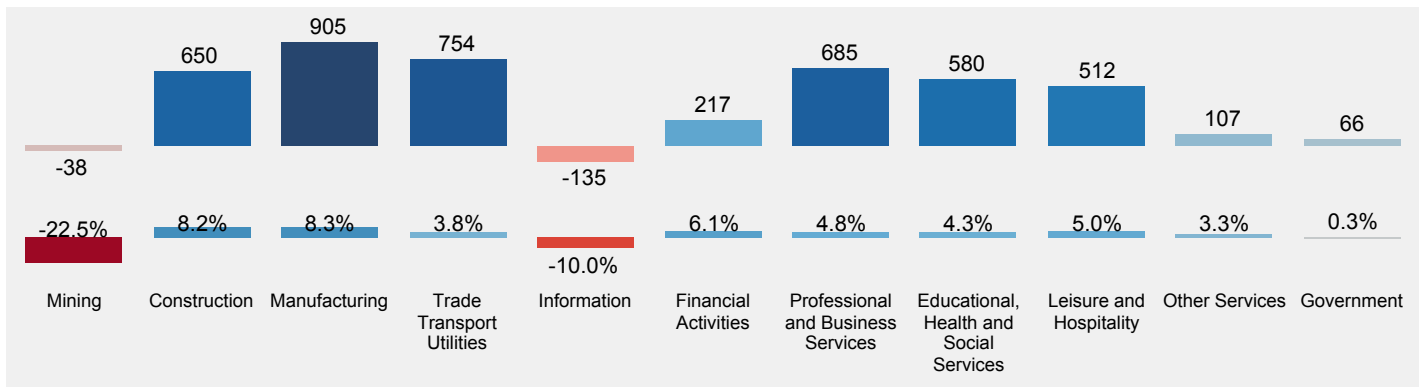
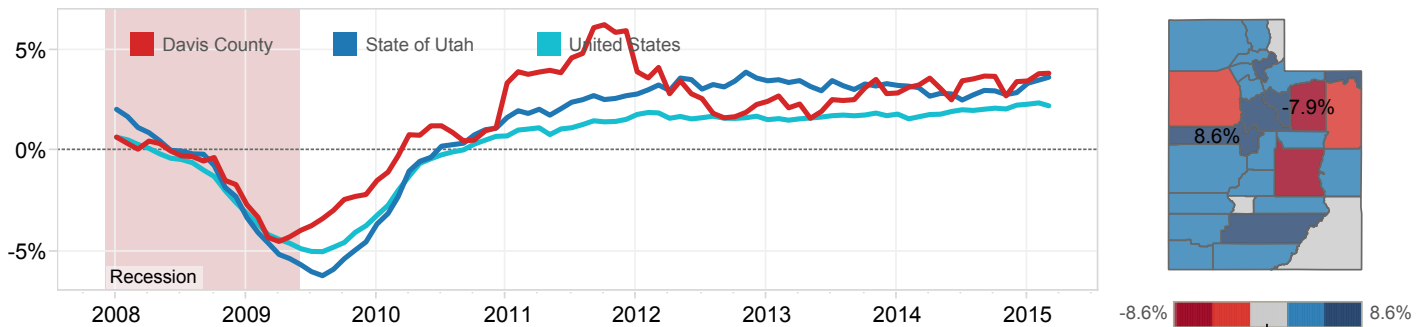
Davis County

3.7%

State of Utah

2.2%

United States



How's the economy?

Davis County was strong out of the gate in early 2015. Job growth was robust and broad-based. Taxable sales were up 9.5 percent with particular strength in motor vehicles. Unemployment remains low and initial unemployment insurance claims are near pre-recession levels. Overall, the indicators are reaffirming that the long term trajectory of economic performance for the county is positive.

Jobs

Davis County added 4,305 new jobs at a year-over rate of 3.9 percent in March 2015, contributing nearly 9 percent of 48 thousand new jobs created in Utah since March 2014.

Job growth was broad based across most industries in March 2015 for Davis County. Construction, manufacturing, retail trade, warehousing, accommodations/food services, and private education were all notable contributors.

Private education services, in particular, showed impressive growth of more than 18 percent and contributed 8 percent of the total job gains for the county despite accounting for less than 2 percent of total employment.

*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

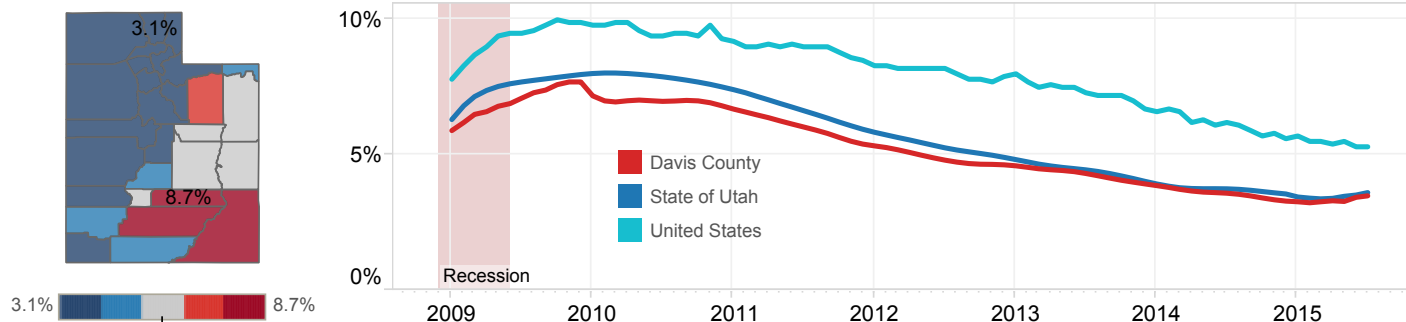
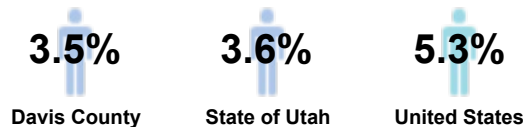
[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/davis.html) jobs.utah.gov/wi/regions/county/davis.html

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ECONOMIC SNAPSHOT *Davis County*

Utah Department of Workforce Services

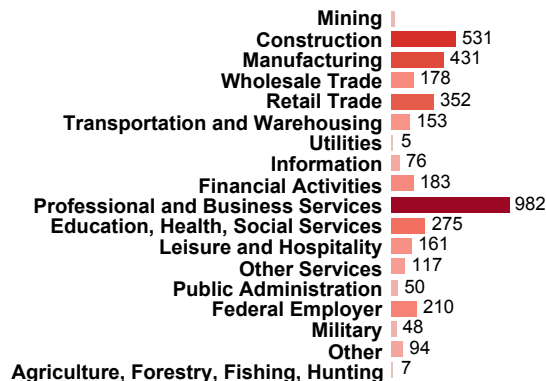
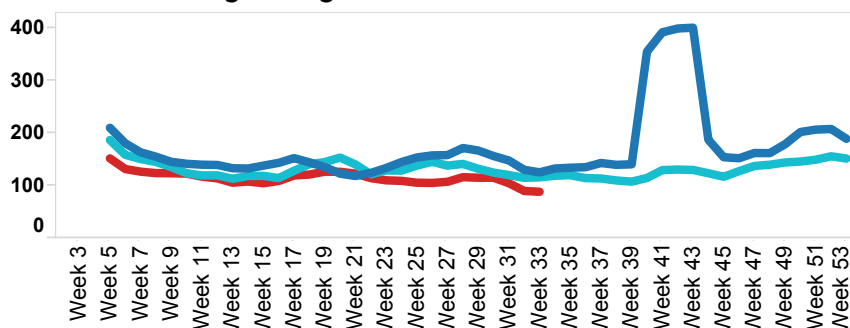
Seasonally Adjusted Unemployment Rate JULY 2015*



Initial Claims for Unemployment Insurance

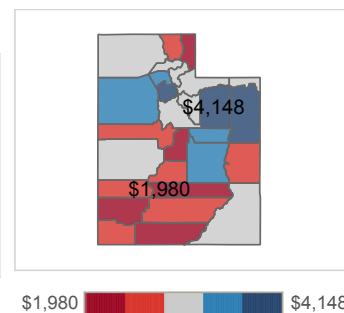
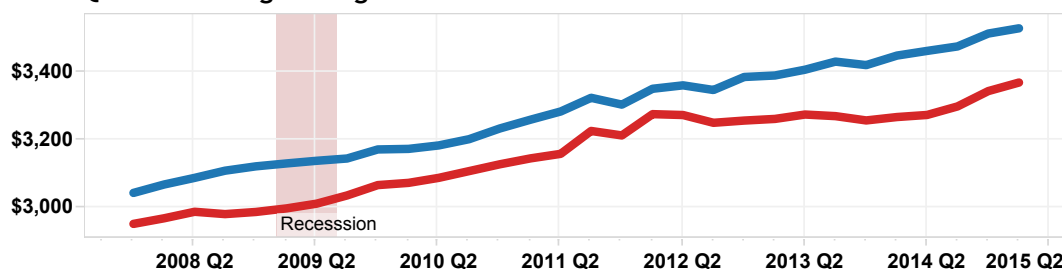
YTD August 15, 2015

Four-Week Moving Average 2013 2014 2015



Average Monthly Wage FIRST QUARTER 2015*

Four-Quarter Moving Average Davis County State of Utah



Unemployment and Wages

Davis County's unemployment rate edged up slightly to 3.5 percent in July 2015. This is 0.1 percentage points below the July 2014 rate and slightly below the state average of 3.6 percent.

Initial claims for unemployment insurance are averaging around 90 per week as of mid-August July 2015 in Davis County. The levels are below pre-recession levels which in 2007 were about 130 per week at the same time of year.

Davis County wages slowed slightly to 3.0 percent year-over growth in Q1 2015 but is outpacing statewide wage growth of 1.8 percent and at \$3,465 per month is closing the gap on the statewide average of \$3,590.

Since the recession, wages have been slow to recover, so better-than-average wage growth is welcome news but in Q1 2015 wage gains were relatively concentrated in just a couple of major sectors including finance, and management of companies.



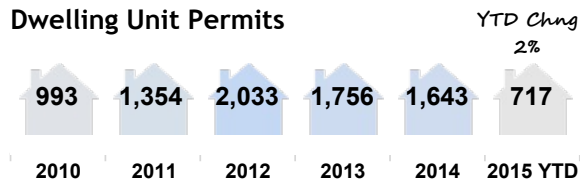
*Preliminary; Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

Construction Permitting JANUARY-JUNE 2015

Davis County

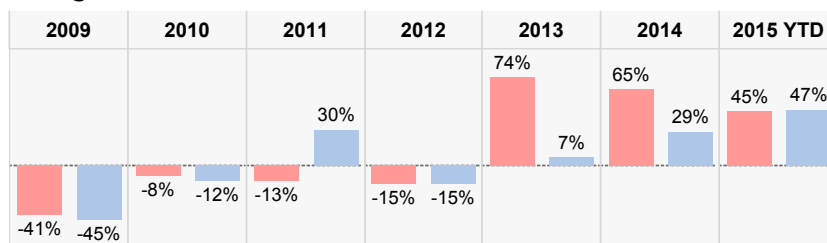
State of Utah

Dwelling Unit Permits

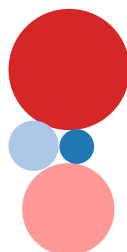


■ Add/Alt/Repair Nonres
■ Add/Alter/Repair Res
■ New Nonresidential
■ New Residential

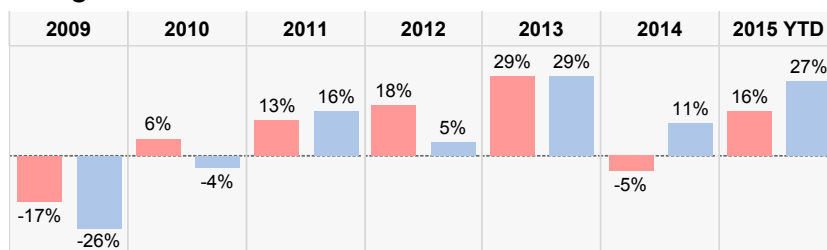
Change in Nonresidential Values



2015 Year-to-Date Values



Change in Total Values



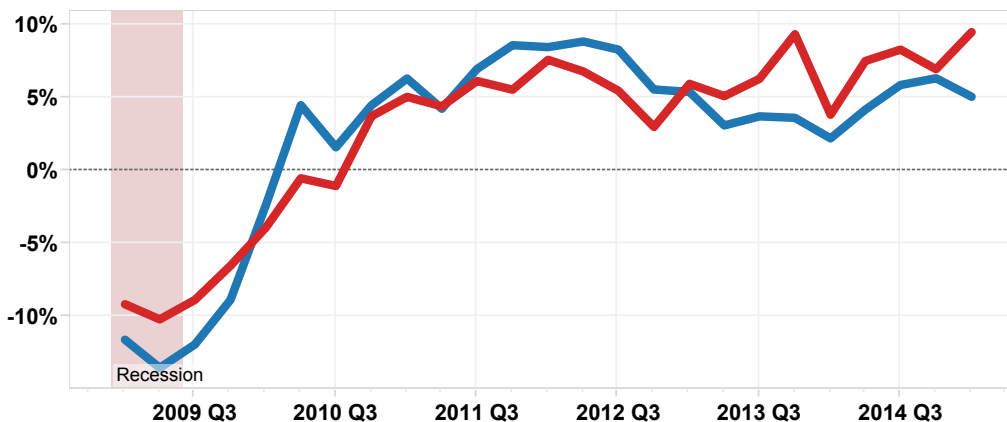
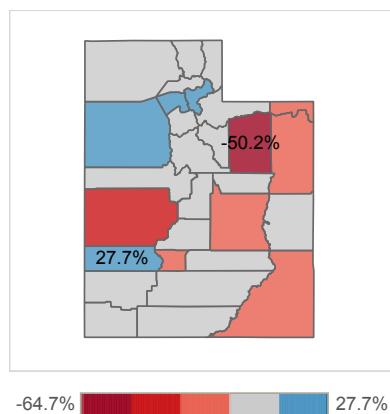
Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2015

Davis County

State of Utah

\$ 9.5%

\$ 5.1%



Construction and Sales

Residential construction activity picked back up through May 2015, a 7.4 percent YTD increase over 2014. The value of nonresidential construction permits also grew significantly at 68 percent compared to the same time-frame in 2014.



Taxable sales in Davis County accelerated to 9.5 percent year-over in Q1 2015, reaching more than \$1.1 billion.



The retail motor vehicles industry was the largest contributor to growth with more than \$18 million in additional taxable sales compared to Q1 2014.



General merchandise retail stores and wholesale of durable goods were also notable contributors, increasing sales by \$7.8 and \$7.0 million respectively compared to Q1 2014.



*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.

Nonfarm Jobs by Month FIRST QTR 2015*

Industry	January 2015			February 2015			March 2015		
	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change
Total	113,624	3.5%	3,826	114,744	4.50%	4,946	115,553	3.87%	4,305
Goods Production	20,093	7.3%	1,368	20,270	8.25%	1,545	20,507	7.99%	1,517
Mining	149	-2.0%	-3	133	-12.50%	-19	131	-22.49%	-38
Construction	8,288	7.1%	547	8,363	8.04%	622	8,541	8.24%	650
Manufacturing	11,656	7.6%	824	11,774	8.70%	942	11,835	8.28%	905
Service Production	93,531	2.7%	2,458	94,474	3.73%	3,401	95,046	3.02%	2,788
Trade Transport Utilities	20,749	4.2%	834	20,689	3.89%	774	20,741	3.77%	754
Wholesale Trade	2,646	3.4%	88	2,658	3.91%	100	2,675	3.52%	91
Retail Trade	13,800	2.8%	375	13,719	2.19%	294	13,749	2.54%	340
Transportation and Warehousing	4,190	9.0%	347	4,200	9.29%	357	4,203	7.58%	296
Utilities	113	27.0%	24	112	25.84%	23	114	31.03%	27
Information	1,191	-13.7%	-189	1,228	-11.01%	-152	1,212	-10.02%	-135
Financial Activities	3,724	4.7%	167	3,765	5.85%	208	3,762	6.12%	217
Finance and Insurance	2,455	2.8%	68	2,471	3.52%	84	2,473	5.64%	132
Real Estate and Rental and Leasing	1,269	8.5%	99	1,294	10.60%	124	1,289	7.06%	85
Professional and Business Services	14,720	2.1%	304	14,884	3.25%	468	14,942	4.80%	685
Professional/Scientific/Techn Srvcs	8,119	4.5%	349	8,168	5.12%	398	8,199	5.60%	435
Management of Companies	851	0.9%	8	846	0.36%	3	858	1.90%	16
Administrative Support/Waste Mgmt	5,750	-0.9%	-53	5,870	1.15%	67	5,885	4.14%	234
Educational, Health and Social Services	13,827	4.7%	620	13,946	5.60%	739	13,978	4.33%	580
Educational Services	2,123	18.1%	326	2,198	22.31%	401	2,193	18.54%	343
Health Care and Social Services	11,704	2.6%	294	11,748	2.96%	338	11,785	2.05%	237
Leisure and Hospitality	10,136	5.7%	544	10,410	8.53%	818	10,750	5.00%	512
Arts, Entertainment and Recreation	1,588	9.1%	132	1,675	15.04%	219	1,955	4.60%	86
Accommodation and Food Services	8,548	5.1%	412	8,735	7.36%	599	8,795	5.09%	426
Other Services	3,238	2.6%	81	3,296	4.40%	139	3,356	3.29%	107
Government	25,943	0.4%	95	26,253	1.57%	405	26,302	0.25%	66
Federal	12,224	0.5%	65	12,241	0.67%	82	12,367	0.75%	92
State	1,005	-2.0%	-20	1,030	0.49%	5	1,028	-4.81%	-52
Local	12,714	0.4%	50	12,982	2.51%	318	12,907	0.20%	26
Covered Ag, Forestry, Fishing & Hunting*	215	5.9%	12	324	59.61%	121	332	5.40%	17

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.